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He added that ETF flows could be a strong predictor of whether Bitcoin manages to escape a Red September—even if it did just see a Red August. A month (or any other period time) is considered red if an asset ends at a lower price than it started.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

American entrepreneur Elon Musk triggered a short-term rally in the memecoin market after posting a playful message on his social media platform X.

Publicly traded media company Newsmax is creating a digital assets treasury centered on Bitcoin and President Donald Trump's meme coin, which trades as TRUMP on Solana.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

Related: US rises to 2nd in crypto adoption as APAC sees most growth:
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